



# TREASURE VALLEY

ADA, ADAMS, BOISE, CANYON, ELMORE, GEM, OWYHEE, PAYETTE, VALLEY, & WASHINGTON COUNTIES

## EMPLOYMENT TRENDS

The Boise City Metropolitan Statistical Area's (MSA) average annual unemployment rate for November 2003 was 4.8 percent, as shown in Treasure Valley Table 1. This was three-tenths of a percentage point below the October 2003 rate of 5.1 percent and eight-tenths of a percentage point below the November 2002 rate of 5.6 percent. Month-over-month the number of employed persons increased by 1,900, or 0.8 percent, from October 2003 and the number of unemployed individuals decreased by 800 individuals, or 6.4 percent. The increasing number of persons employed and the decreasing number of persons unemployed created an overall increase of 1,100 individuals, or 0.4 percent, in the *Civilian Labor Force* from October 2003. Year-over-year, the number of employed persons decreased by 400, or 0.2 percent, and the number of unemployed individuals decreased by 2,300 individuals or 16.4 percent, creating a net decrease in the *Civilian Labor Force* of 2,700 individuals, or 1.1 percent, in the *Civilian Labor Force* from November 2002. The *Civilian Labor Force* figures for November 2003 for all ten counties in Southwest Idaho are shown in Treasure Valley Table 2.

**Treasure Valley Table 2: November 2003  
Seasonally Adjusted Labor Force Figures for  
Southwest Idaho Counties**

	Civilian Labor Force	Number Unem- ployed	Percent Unem- ployed	Number Employed
Ada	176,744	7,063	4.0	169,681
Adams	1,896	354	18.7	1,542
Boise	2,628	204	7.8	2,423
Canyon	69,829	4,656	6.7	65,172
Elmore	9,692	568	5.9	9,124
Gem	5,760	401	7.0	5,359
Owyhee	4,456	81	1.8	4,374
Payette	9,501	779	8.2	8,722
Valley	3,948	335	8.5	3,614
Washington	4,181	392	9.4	3,789
Statewide	689,397	34,884	5.1	654,513

**Treasure Valley Table 1: Boise MSA Labor Force & Employment  
Ada and Canyon Counties**

	Nov 2003*	Oct 2003	Nov 2002	% Change Last Month	% Change Last Year
<b>INDIVIDUALS BY PLACE OF RESIDENCE</b>					
<b>Seasonally Adjusted</b>					
Civilian Labor Force	246,600	245,500	249,300	0.4	-1.1
Unemployment	11,700	12,500	14,000	-6.4	-16.4
% of Labor Force Unemployed	4.8	5.1	5.6		
Total Employment	234,900	233,000	235,300	0.8	-0.2
<b>Unadjusted</b>					
Civilian Labor Force	246,800	243,300	251,000	1.4	-1.7
Unemployment	11,500	11,400	13,700	0.9	-16.1
% of Labor Force Unemployed	4.7	4.7	5.4		
Total Employment	235,300	231,900	237,300	1.5	-0.8
<b>JOB BY PLACE OF WORK</b>					
<b>Nonfarm Payroll Jobs**</b>	232,400	232,000	230,100	0.2	1.0
<b>GOODS-PRODUCING INDUSTRIES</b>	45,700	45,900	47,000	-0.4	-2.8
<b>Natural Resources &amp; Construction</b>	15,700	15,900	15,800	-1.3	-0.6
<b>Manufacturing</b>	30,000	30,000	31,200	0.0	-3.8
Durable Goods	23,100	23,000	24,200	0.4	-4.5
Wood Product Manufacturing	1,700	1,700	2,000	0.0	-15.0
Fabricated Metal Products Mfg.	1,300	1,400	1,400	-7.1	-7.1
Machinery Manufacturing	1,200	1,200	1,200	0.0	0.0
Computer & Electronic Manufacturing	14,500	14,400	15,300	0.7	-5.2
Transportation Equipment Mfg.	1,600	1,600	1,500	0.0	6.7
Other Durable Goods	2,800	2,700	2,800	3.7	0.0
Nondurable Goods	6,900	7,000	7,000	-1.4	-1.4
Food Manufacturing	5,300	5,400	5,300	-1.9	0.0
Printing & Related Support Activities	700	700	800	0.0	-12.5
Other Nondurable Goods	900	900	900	0.0	0.0
<b>SERVICE-PROVIDING INDUSTRIES</b>	186,700	186,100	183,100	0.3	2.0
<b>Trade, Transportation, &amp; Utilities</b>	45,700	45,300	45,300	0.9	0.9
Trade	38,700	38,100	38,400	1.6	0.8
Wholesale Trade	10,700	10,700	10,200	0.0	4.9
Wholesalers, Durable Goods	6,600	6,600	6,400	0.0	3.1
Wholesalers, Nondurable Goods	2,800	2,800	3,100	0.0	-9.7
Retail Trade	28,000	27,400	28,200	2.2	-0.7
Food & Beverage Stores	4,100	4,100	4,300	0.0	-4.7
General Merchandise Stores	6,400	6,100	6,400	4.9	0.0
All Other Retail Trade	17,500	17,200	17,500	1.7	0.0
Transportation, Warehousing, & Utilities	7,000	7,200	6,900	-2.8	1.4
Utilities	600	700	700	-14.3	-14.3
Transportation & Warehousing	6,400	6,500	6,200	-1.5	3.2
<b>Information</b>	3,700	3,700	3,600	0.0	2.8
Telecommunications	1,400	1,400	1,300	0.0	7.7
<b>Financial Activities</b>	12,300	12,200	12,100	0.8	1.7
Finance & Insurance	9,300	9,300	8,900	0.0	4.5
Real Estate & Rental & Leasing	3,000	2,900	3,200	3.4	-6.3
<b>Professional &amp; Business Services</b>	33,800	34,100	31,600	-0.9	7.0
Professional, Scientific, & Technical	9,400	9,400	10,100	0.0	-6.9
Management of Companies & Ent.	6,700	6,800	6,800	-1.5	-1.5
Administrative & Support & Waste Mgmt.	17,700	17,900	14,700	-1.1	20.4
<b>Educational &amp; Health Services</b>	28,600	28,300	27,300	1.1	4.8
Educational Services	2,500	2,400	2,100	4.2	19.0
Health Care & Social Assistance	26,100	25,900	25,200	0.8	3.6
Hospitals	9,200	9,200	8,900	0.0	3.4
<b>Leisure &amp; Hospitality</b>	19,600	19,600	19,700	0.0	-0.5
Arts, Entertainment, & Recreation	2,700	2,700	2,400	0.0	12.5
Accommodation & Food Services	16,900	16,900	17,300	0.0	-2.3
Accommodation	1,900	2,000	2,000	-5.0	-5.0
Food Services & Drinking Places	15,000	14,900	15,300	0.7	-2.0
Other Services	6,800	6,800	6,700	0.0	1.5
<b>Total Government</b>	36,200	36,100	36,800	0.3	-1.6
Federal Government	5,200	5,300	5,400	-1.9	-3.7
State & Local Government	31,000	30,800	31,400	0.6	-1.3
State Government	14,000	14,100	14,000	-0.7	0.0
State Government Education	4,300	4,400	4,600	-2.3	-6.5
State Government Administration	9,700	9,700	9,400	0.0	3.2
Local Government	17,000	16,700	17,400	1.8	-2.3
Local Government Education	9,800	9,600	10,100	2.1	-3.0
Local Government Administration	7,200	7,100	7,300	1.4	-1.4

\* Preliminary Estimate

\*\*Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

In the Boise City MSA *Nonfarm Payroll Jobs* increased by 400, or 0.2 percent, from October 2003 to November 2003 while over the year, *Nonfarm Payroll Jobs* gained 2,300 jobs, or 1.0 percent, in the Boise City MSA. Month-over-month, *Goods-Producing Industries* lost 200 jobs with job decreases noted in *Natural Resources, Mining & Construction* (-200 jobs), *Fabricated Metal Products Manufacturing* (-100 jobs), and *Food Product Manufacturing* (-100 jobs) while job gains were noted in *Computer & Electronic Products Manufacturing* (100 jobs) and *Other Durable Goods Manufacturing* (100 jobs). Year-over-year, *Goods-Producing Industries* lost 1,300 jobs with job decreases noted in *Natural Resources, Mining, & Construction* (-100 jobs), *Wood Product Manufacturing* (-300 jobs), *Fabricated Metal Products Manufacturing* (-100 jobs), *Computer & Electronic Product Manufacturing* (-800 jobs), and *Printing and Related Support Activities* (-100 jobs) while job gains were only noted in *Transportation Equipment Manufacturing* (100 jobs).

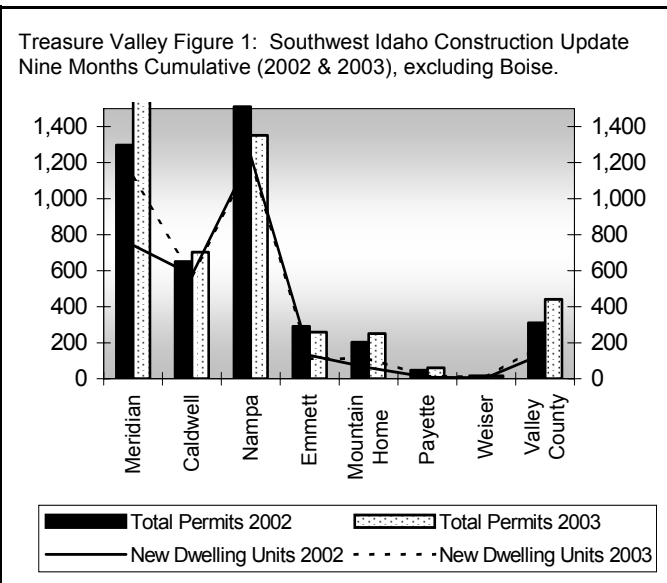
In *Service-Providing Industries*, jobs gained outweighed jobs lost by 600 in the Boise City MSA from October 2003 to November 2003. Job gains were experienced in *General Merchandise Stores* (300 jobs), *All Other Retail Trade* (300 jobs), *Real Estate & Rental & Leasing Services* (100 jobs), *Educational Services* (100 jobs), *Health Care & Social Assistance Services* (200), *Food Services & Drinking Places* (100 jobs), *Local Government Education* (200 jobs), and *Local Government Administration* (100 jobs). Job losses occurred in *Utilities Services* (-100 jobs), *Transportation & Warehousing Services* (-100 jobs), *Management of Companies & Enterprises* (-100 jobs), *Accommodation Services* (-100 jobs), *Federal Government* (-100 jobs), and *State Government Education* (-100 jobs). Year-over-year, *Service-Providing Industries* gained 3,600 jobs, with job gains noted in *Durable Goods Wholesale Trade* (200 jobs), *Transportation & Warehousing Services* (200 jobs), *Information Services* (100 jobs), *Telecommunications Services* (100 jobs), *Finance & Insurance Services* (400 jobs), *Administrative & Support & Waste Management Services* (3,000 jobs), *Educational Services* (400 jobs), *Health Care & Social Assistance Services* (900 jobs) including *Hospitals* (300 jobs), *Arts, Entertainment, & Recreation Services* (300 jobs), *Other Services* (100 jobs), and *State Government Administration* (300 jobs). Job losses were noted in *Nondurable Goods Wholesale Trade* (-300 jobs), *Food and Beverage Stores* (-200 jobs), *Utilities Services* (-100 jobs), *Real Estate & Rental & Leasing Services* (-200 jobs), *Professional, Scientific, & Technical Services* (-700 jobs), *Management of Companies & Enterprises* (-100 jobs), *Accommodation Services* (-100 jobs), *Food Services & Drinking Places* (-300 jobs), *Federal Government* (-200 jobs), *State Government Education* (-300 jobs), *Local Government Education* (-300 jobs), and *Local Government*

*Administration* (-100 jobs). The slow growth of jobs over the year is consistent with the downturn and slow recovery that the national economy has been experiencing since January 2001.

## SPECIAL TOPICS:

### Construction in 2002

Treasure Valley Table 3 and Treasure Valley Figure 1 (below) show the nine-month cumulative comparison of new dwelling units and total permits for Southwest Idaho in 2002 and 2003. The City of Nampa showed the largest number of new dwellings built in



Treasure Valley Table 3: Southwest Idaho Construction Update—Nine Month Cumulative

New Dwelling Units				
	2002	2003	change	% change
Boise	758	1,019	261	34.4
Meridian	741	1,116	375	50.6
Caldwell	577	574	-3	-0.5
Nampa	1,237	1,206	-31	-2.5
Emmett	130	111	-19	-14.6
Mountain Home	62	111	49	79.0
Payette	9	15	6	66.7
Weiser	6	9	3	50.0
Valley County	143	198	55	38.5
Total Permits				
	2002	2003	change	% change
Boise	10,814	10,869	55	0.5
Meridian	1,298	1,722	424	32.7
Caldwell	651	703	52	8.0
Nampa	1,510	1,352	-158	-10.5
Emmett	291	259	-32	-11.0
Mountain Home	202	251	49	24.3
Payette	47	61	14	29.8
Weiser	17	17	0	0.0
Valley County	311	441	130	41.8

Construction statistics originated in Wells Fargo's Idaho Construction Report, Volume 50 Number 9.

2003 with 1,206 units, including 965 single-family dwelling units and 234 multi-family dwelling units. This is a decrease of 2.5 percent from 2002 when during the same time period, a total of 1,237 dwelling units were built in Nampa, including 1,162 single-family dwellings and 68 multi-family dwelling units. Overall, the area experienced a 19.0 percent increase in the number of dwelling units built. The cities of Mountain Home, Payette, Meridian, Weiser, and Valley County experienced increases of 79.0 percent, 66.7 percent, 50.6 percent, 50.0 percent, 38.5 percent, and 34.4 percent, respectively. The areas that experienced a decrease in construction over the year were Emmett, Nampa, and Caldwell with decreases of 14.6 percent, 2.5 percent, and 0.5 percent, respectively.

Treasure Valley Table 3 on page 14 also shows the total number of construction permits allowed in Southwest Idaho from January through September 2002 and 2003. The City of Boise had the largest number of permits approved in 2003 at 10,869. This is an increase of 55 permits, or 0.5 percent, over the same time period in 2002. Other areas that experienced an increase in approved building permits included Caldwell, Mountain Home, Payette, Meridian, and Valley County with increases of 8.0 percent, 24.3 percent, 29.8 percent, 32.7 percent, and 41.8 percent, respectively. Nampa and Emmett were the only areas to experience a loss in the number of permits approved over the same time period with decreases of 10.5 percent and 11.0 percent, respectively. The construction permits account for new residential, new nonresidential, and additions, alterations, and repairs of existing buildings.

## AREA DEVELOPMENTS

### Boise City MSA

- T-Mobile, a wireless telephone provider, announced in mid-December that it would start building a new customer service center in Meridian. The new call center will be constructed in the SilverStone Corporate Center on Eagle Road. The 77,000-square-foot center could employ at least 600 full-time employees who will handle incoming customer service calls. All jobs at T-Mobile will be full-time jobs with benefits, and the pay will start between \$9.50 and \$11.00 per hour. The company plans to hire and train between 100 and 150 customer service representatives in Spring 2004, opening the service center during Summer 2004 and hiring additional employees for its full staff in December 2005. T-Mobile currently has 22,000 employees nationwide and is based in Bellevue, Washington.
- BoDo Partners announced in late 2003 that Metropolitan Rocky Mountain Resort Cinemas (a joint

venture of Metropolitan Theatres of Los Angeles and Rocky Mountain Cinemas of Ketchum) would own and operate the 11-screen, 2,200-seat multiplex currently under construction at the 8<sup>th</sup> Street site in downtown Boise. The \$7 million cinema is part of the \$62 million redevelopment effort that includes an 11-story building. Hampton Inn & Suites Hotel will occupy the top seven stories of the building to be constructed at the corner of Capitol Boulevard and Myrtle Street. Other plans for the site include construction of a parking garage, retail establishments, and office space. Construction on the hotel and parking garage is expected to be completed in late 2004, while the theater is slated to open in February 2005.

- Boise Cascade Corporation announced plans to purchase OfficeMax in July 2003; the merger was approved in early December. More than 99 percent of OfficeMax shareholders and 77 percent of Boise Cascade shareholders approved the merger. The \$1.4 billion deal more than doubles Boise Cascade's office products revenue. Company officials stated that the "acquisition of OfficeMax represents a major step in the transformation of Boise's office products distribution business and Boise as a whole." Analysts suggest that this deal appears to have finalized the company's shift away from wood products.
- Washington Group International (WGI) announced in early December that it was one of 22 companies selected by the U.S. Air Force Center for Environmental Excellence to provide environmental remediation, construction, and engineering services worldwide. The contract has a ceiling of \$4 billion of all individual tasks awarded over the next five years.
- The Boise Parks and Recreation Department announced in late December that it purchased Idaho Ice World from the J.R. Simplot Trust for \$1 million. The \$1 million price tag is far less than the \$9 million value of the facility and was funded through impact fees (a tax on new development). The city took ownership of the facility on January 1 and within the next few months, the Boise Parks and Recreation Department will consider adding other recreational opportunities to the center, including volleyball and basketball.
- Sears Credit Center was acquired by Citigroup in November and currently employs 1,000 people at the Citicards Operations Center on Emerald Street in Boise. Citigroup hired 95 workers in November and an additional 89 in December. The company planned to hire 101 more people in early 2004. The

company did not state how many people would ultimately be hired at the operations center. New employees earn \$9.50 an hour; benefits are offered to employees that work at least 20 hours per week. Citigroup, a worldwide financial company, services more than 200 million customer accounts.

- The Swiss Village Cheese Company closed its restaurant and retail shop on December 31, 2003. Company officials decided that the café and retail shop was not compatible with the growing focus on cheese production at the plant. The closure was supposed to affect 24 employees, some of whom moved to other jobs at the plant. Swiss Village is owned by Sorrento Lactalis.
- Amalgamated Sugar in Nampa recently installed a new 4-million gallon storage tank. The new tank is the company's tenth on the property, and it will store processed "thick juice" extracted from sugar beets, which is used to make granulated sugar. The new storage tank was added to deal with the extra sugar beets that were harvested this year. The new tank is expected to decrease some bottlenecks in the production. Currently, the line can process beets twice as fast as it can process thick juice into sugar, which slows down production. With the new storage facility, there is an additional storage facility that should speed up the production process by alleviating the bottleneck.
- Other recent business happenings in the Boise City MSA include: a new Primo's pizza shop opened on Caldwell Boulevard in Nampa; construction continues on the \$6.8 million Franklin Road widening project, which is expected to continue through Fall 2004; a new River Rock Alehouse is scheduled to open in at Overland and Maple Grove in south Boise in late January; the February 3 election to establish a Boise Auditorium District for construction of a proposed downtown convention center failed to capture a two-thirds majority vote.

#### **Boise County**

- Bogus Basin Mountain Resort opened the new Pepsi GoldRush Tubing Hill in mid-November along with the Nordic Center, which offers cross country skiing, snowshoeing, and skate skiing. The resort also opened the mountain to skiers and snowboarders in mid-December for day and night skiing.

#### **Elmore County**

- Silver Wings, the community-based group that helped finance the fall annual Air Show at Mountain Home Air Force Base, donated almost all of its

profits to the community. The group donated \$23,500 in profits from the air show to 32 different charitable base and town organizations to continue or expand different projects. Only \$5,000 remained as seed money for the next air show.

- Chek Pointe Financial Services Center recently opened at 2155 Airbase Road in Mountain Home. The business offers the following services: check cashing, payday loan service, sending and/or receiving money through Western Union, electronic bill paying, money orders, fax services, notary public services, copies, and stamps. The business is open weekdays from 10:00 a.m. to 6:00 p.m.

#### **Payette County**

- The Idaho Department of Commerce recently awarded a \$460,000 grant to Payette residents for the construction of a new 1-million gallon reservoir that will be constructed at the site of the current reservoir site west of South 20<sup>th</sup> Street. The project is scheduled for completion June 30, 2004.

#### **Valley County**

- Brundage Mountain Resort opened on November 26 for the 2003-2004 season. The resort is expected to open five new runs this winter.
- A New Jersey lender recently loaned \$18 million to Tamarack Resort near Donnelly. Kennedy Funding, a private lender that specializes in financing resort, golf course, and commercial real estate projects, provided the loan to Tamarack. Resort officials said that the funding is a strong endorsement of the resort's chance of success. The lender performed a comprehensive review of the resort before the money was loaned to Tamarack. Kennedy Funding officials praised Tamarack by stating that "this is clearly the next Sun Valley...Tamarack sits on a premium site and offers a world-class ski mountain with a Nordic ski trail system totaling 65 miles; a beautiful lake...and three golf courses." The resort continues to develop the project's infrastructure; crews continue to construct roads, clear trees for ski runs and the golf course, install utilities, and construct homes and commercial buildings. There are ski-cat opportunities, as well as snowshoeing and cross-country skiing, currently available at the Tamarack site.

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